

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 733 - SB 1060**

February 12, 2013

**SUMMARY OF BILL:** Increases, from \$1,000 to \$1,500, the maximum civil penalty that may be assessed for each violation of the Tennessee Money Transmitter Act.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- According to the Department of Financial Institutions' website, the Department licenses 67 money transmitters. Increasing the maximum civil penalty by \$500 will not result in a significant increase in departmental revenue.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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